GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4985
ANSWERED ON:16.12.2016
Change of Financial Year
Jayadevan Shri C. N.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is considering to change the financial year from April-March to January-December; and

(b) if so, the details and the reasons therefor?

Answer

MINISTER OF STATE FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a)&(b) The Government has constituted a Committee to examine the desirability and feasibility of having "a new financial year". The terms of reference for the Committee are enclosed at Annexure. The report of the Committee is yet to be submitted.